

the south side of Fifty-fourth street, 100 feet west of Sixth avenue, for \$1,800; there is rock upon this lot 8 feet above grade. Also, 1 lot on the south-west corner of Sixty-fifth street and Fourth avenue, being in size 25 by 100, for \$2,250.

The condition of the banks of the four leading cities

Sales at the Stock Exchange—Nov. 9.

	Loans	Specie	Deposits
N.York, Nov. 1, 1877	\$9,329,413	\$1,637,431	\$7,478,080
Boston, Nov. 1, ..	59,032,000	5,447,000	30,343,000
Phila., Nov. 1, ..	25,484,216	3,807,148	15,680,673
N.Orl., Oct. 25, ..	4,464,713	12,710,000	9,442,725
Total.....	\$222,380,142	\$31,484,480	\$77,700,300

Buffalo Mutual, \$3,800; Atna, Hartford, \$12,000; North American, \$10,000; New York, \$6,000; Western, \$7,000; Lafayette, and Gelhard, \$500; Northern of London, \$7,500; Phoenix, Brooklyn, \$3,000; Importers' and Traders' (\$3,000 and \$2,500); \$500; Commerce, Albany, \$6,500; Brevoort, 4,500; Montank, \$5,000; America, Exchange, \$5,000; Medication, \$2,500; New American, New York, \$5,000; Hamilton, \$1,000; Niagara, New-York, \$5,000; Continental, \$3,000; Western, Mass., \$2,000; Humboldt, 2,500; Atlantic, Providence, \$2,000; New-Ameridian, \$2,500; New World, \$2,500; Mercantile, \$2,000; Commercial Union, \$2,000; Commercial Union, \$2,000; Irving, \$3,000; Williamsburgh City, \$5,000; Empire

City, \$5,000; Firemen's Fund, \$4,430; State (N. H.), \$5,000; Excelsior, \$2,500; Manhattan, \$4,200; Home, \$3,000; Com Exchange, \$3,000; Equitable, \$7,000; Washington, \$5,000; Beekman, \$5,000—Total, \$72,150.

At the meeting of the Terre Haute and Alton, Belleville and Illinois towns, and Terre Haute, Alton and St. Louis Railroad creditors, held this afternoon, the following general plan was proposed: 1st. The immediate surrender of the road to the trustees under the second mortgage, the property to be sold, and the company reorganized upon the following basis:

The first mortgage upon the Terre Haute and Alton, and Belleville and Illinois towns, to remain intact but

The second mortgage bonds to be exchanged for new bonds maturing in 1892, and the new bonds to be given for the coupons on the seconds up to March, 1892. The present second mortgage bondholders are also to pay 10 per cent in cash, receiving new bonds in exchange, as above, for principal and interest to 1892.

The Third Mortgage and Fourth Mortgage bondholders to be made Preferred Stockholders at par, upon condition of advancing 10 % cent in cash (for which they get Second Mortgages.) Failing to do this, they are to have but 30 % cent of Preferred Stock.

The General Creditors to be made Preferred Stockholders by paying 10 ¢ cent to the Second Mortgage Trustees, as above, and failing to make a cash advance, to get 30 ¢ cent in stock. Stockholders to be new stockholders at the rate of 40 ¢ cent now for each 100 of old, provided they are not debtors to the company. No dividend of over 7 ¢ cent be made upon common stock until all the floating debt of the proposed new company is paid; and all over 7 ¢ cent

Upon this reorganization, the Committee think the new company can pay a dividend on all its stock and bonds.

So far as the plan refers to the adjustment of the first and second mortgage claims, the report was adopted by the meeting; but objections were urged by several parties to the details of the report, and its pro-

visions so far as they relate to the third and fourth mortgage bonds and foresecured debt, it being claimed that the proposed assessment should be omitted, or modified in respect to all securities and interests junior to the second mortgages. It was also insisted that the debts upon which any of the present or former directors

were liable should have more ample protection than was provided in the Committee's plan. Objections were made that a debt of about \$84,000 to the Terre Haute and Richmond Road was proposed to be paid in full in second mortgage bonds; while a debt of about \$100,000 to the Michigan Southern and Northern In-

The message of Gov. Brown, of Georgia, has been

deemed by the treasury during the fiscal year. In accordance with the directions of the law, \$150,000 was

bonds had been fixed, maturing in twenty years, and bearing six per cent interest, and placed in the ad-

The Cincinnati Gazette intimates that business has been overdone at the West, and the depression of 1857 is still felt. The heavy jobbing houses in that city are, in consequence of a great falling off in the collections, carrying a heavy amount of overdue paper.

The Boston Post, in its weekly review of "Finance and Business," says:

"Money easy, business slack, stocks quiet or declining—are the leading facts of the present fall period. Business, however, is as brisk as it ever is as

Thanksgiving time, while prime stocks have advanced of late so rapidly and regularly that it is not strange to have them pause a while, or even drop back a little. As to money, it must continue to be abundant on anything possessing the full confidence of lenders, for a long time to come, since there is very little to do with it, and since there would be less did not banks and individuals carry along a mass of old things, renewed and re-renewed, dating back to a time preceding the deluge, which is to say the panic of 1857. The current business of the day cannot nearly consume the

accumulated credits of commercial centers; and thus it must be for months to come. The spirit of activity, speculation, confidence, or what not, seems dormant all over the globe. It is as still in France and England—in Germany with money at 1 per cent. per annum—as it is in the United States, where money is 6 per cent.; and until this sleeping spirit is thoroughly aroused, be it longer or be it shorter, money or credit must be very tolerably easy, although local causes may unfavorably affect local markets at intervals and

for short periods. The question comes, when will be this awakening?—a question more easily asked than answered.

"As with us of the North, the West is of considerable importance, since she continues largely in our debt, while at some distinct period she must again be our excellent customer—we may turn to the West for a partial response. The West is bare of goods beyond all precedent. Our notion is that several more crops will be required to put her people into proper con-

denance to buy largely, and proper condition to pay for what they buy. And we believe it will require four or five years more to put the West where she was in 1856—with wealth; emigration, nerve, activity and enterprise in superabundance—to say nothing of the insane speculation and inflation then current, which we trust (but do not expect) may not again be inflicted upon our country in the next quarter of a century. One of these days the West will buy again and pay handsomely.

ly, but as we think, and have often remarked heretofore, her improvement will be slow and gradual. And we certainly cannot look to her with reason for the speedy overthrow of that *vis inertiae* that is evidently ruling the commercial world at large. For where the American West can be of very little consequence, comparatively speaking, the same stagnation is consequent—the result, perhaps, of the wars, the poli-

ties and the financial condition of the old world, or of some other and concealed causes, the duration of the effects of which are yet indeterminate."

MOSBY. Wm. P. Wright & Co.'s Cotton Circular furnishes the following statistics:

CAUSE.—The fleet is confirmed, and we may now safely assume that the Cotton plant was killed on the 23d, 24th, and 25th of October, throughout the entire country. The effect on quantity no one can at this moment decide; but that a large amount was lost

The following is a statement of the movement in Cotton since